IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO. 687 OF 2003

Seema K. Chag. ... Petitioner.

V/s.

Kay Ess Organics Pvt. Ltd. ... Respondent.

Mr. Cyrus Ardeshir i/b. Madekar & Co. for the Petitioner.
None for the Respondent.

CORAM : DR. D.Y. CHANDRACHUD,J.

20TH JUNE 2007.

P.C. :-

. The Company Petition is for an order of winding up under Section 433(f) of the Companies Act, 1956 on the ground that it is just and equitable to do so.

2. The petition was admitted on 9th December 2004. This Court recorded that the Company was incorporated on 23rd December 2004 with an equal share capital between the Petitioner on the one hand and the Kapadia Group on the other hand. Differences and disputes arose between the two groups and there was a deadlock. The Company Petition was accordingly admitted. Subsequently, an application was taken out for the appointment of a Provisional Liquidator.

3. By an order dated 23rd June 2006, it was admitted before the Court by Counsel appearing on behalf of both the sides that the same position which prevailed when the order of admission was passed continued. The Court noted that an affidavit had been filed by the two Directors of the Respondent in which it was pointed out that it was in the interest of the Company that an order of winding up be passed. Accordingly, an order for the appointment of the Official Liquidator as a Provisional Liquidator came to be passed.

4. For the reasons already recorded, the Company Petition will have to be made absolute and is accordingly made absolute in terms of prayer clause (a).